GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1013
ANSWERED ON:23.11.2001
EXPERT COMMITTEE ON RURAL CREDIT
RAVINDRA KUMAR PANDEY

Will the Minister of FINANCE be pleased to state:

(a) whether an Expert Committee set up for revamping present Rural credit system has given its recommendations to the Government;

(b) if so, the details thereof;

(c) the steps taken by the Government for the implementation of recommendations;

(d) the recommendations which have not been implemented so far aiongwith the reasons therefor; and.

(e) the time by which the entire recommendations will be totally implemented for the development of rural areas in the country?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATH):

(a) and (b) National Bank for Agriculture and Rural Development (NABARD) has reported thait had constituted an Expert Committee on Rural Credit in August, 2000, under the Chairmanship of Prof. V.S. Vyas, to review the rural credit systems and recommend strategies and approaches to meet the challenges of the future. The Committee had submitted its report on 23rd July, 2001 to NABARD. The Committee has made wide rangingrecommendations in financing the various activities of agricultural lending, strengthening the credit delivery system, bringing about improvement in Regional Rural Banks, Cooperatives, Human Resources Development and legal environment with particular reference to recovery, etc.

(c) to (e) NABARD has further reported that it is taking steps to organize conferenceinvolving various agencies to elicit their response to the various suggestions. After generating consensus among the major stake holders and policy makers modalities for faster implementation of the recommendations would be worked out by NABARD.